

Recommendation for Board Action				
Austin Housing Finance Corporation	Item ID	13699	Agenda Number	6.
Meeting Date:	4/5/2012		Department:	Neighborhood and Community Development
Subject				
<p>Approve a resolution reappointing Humberto Lumbreras, Director, on the Boards of Directors for the Arbors at Creekside Non-Profit Corporation, the Austin Inner-City Redevelopment Corporation, the Villas on Sixth Non-Profit Corporation, and the AHFC Village on Little Texas Non-Profit Corporation for terms beginning on May 1, 2012, expiring on July 28, 2013.</p>				
Amount and Source of Funding				
Fiscal Note				
<p>There is no unanticipated fiscal impact. A fiscal note is not required.</p>				
Purchasing Language:				
Prior Council Action:				
For More Information:	Contact Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 974-3182.			
Boards and Commission Action:	<p>March 11, 2010 – Elizabeth A. Spencer appointed as a Director for the unexpired terms ending April 30, 2012. July 29, 2010 – Rebecca Giello appointed as a Director for the unexpired terms ending April 30, 2012. February 9, 2012 – Bert Lumbreras appointed as a Director for the unexpired terms ending April 30, 2012.</p>			
MBE / WBE:				
Related Items:				
Additional Backup Information				

The Arbors at Creekside Non-Profit Corporation, the Austin Inner-City Redevelopment Corporation, the Villas on Sixth Non-Profit Corporation and the AHFC Village on Little Texas Non-Profit Corporation were each created by the Austin Housing Finance Corporation (AHFC). The purpose of the corporations is to serve as the general partner or as the managing member, as the case may be, of single-asset entities that own one multi-family rental development.

Pursuant to their respective bylaws, the Board of Directors of each corporation is appointed by the AHFC Board of Directors.

The AHFC-affiliated corporations and their respective multi-family rental developments are as follows:

- Arbors at Creekside Non-Profit Corporation is the General Partner for Primrose at Shadow Creek Apartments (1026 Clayton Lane, 78723);
- Austin Inner-City Redevelopment Corporation is the subsidiary of Austin Inner-City Redevelopment, Phase I, Ltd. which is the sole owner of 26 scattered-site rental units known as Heritage Heights (various addresses on East 9th, East 10th and East 11th Street, 78702);
- Villas on Sixth Non-Profit Corporation is the General Partner for Villas on Sixth Apartments (2011 East 6th Street, 78702); and
- AHFC Village on Little Texas Non-Profit Corporation is the Managing Member for Retreat at North Bluff Apartments (6212 Crow Lane, 78745)